

and interest of the Grantor in and to, and remedies under, all leases of the Property, or any part thereof, both now in existence and hereafter entered into, including, without limitation, all cash or securities deposited thereunder to secure performance by the lessees of their obligations thereunder, whether such cash or securities are to be held until the expiration of the terms of such leases or are to be applied to one or more of the installments of rent coming due immediately prior to the expiration of such terms; reserving in the Grantor the right to collect and receive the same until there is a default under any of the Loan Documents (as hereinafter defined).

TO HAVE AND TO HOLD the Property and all other interests described above unto the Trustees, the survivors and the survivor of them, and their or his successor or successors in the trust, in fee simple.

IN TRUST to secure to the Beneficiary and to the Trustees for the benefit of the Beneficiary (a) the payment of all sums of money secured hereby (hereinafter referred to as the "Indebtedness") which Indebtedness shall include, but not be limited to, (i) all moneys and all sums of principal, interest and prepayment premium (if any) due or to become due under the Note, (ii) all other moneys now or hereafter advanced or expended by the Trustees or by the Beneficiary as provided for herein or in any other of the Loan Documents (as hereinafter defined), or by applicable law, and (iii) all costs, expenses, charges, liabilities, commissions, half-commissions and attorney's fees now or hereafter chargeable to, or incurred by, or disbursed by, the Trustees, the Beneficiary or the Grantor as provided for herein, or in any other of the Loan Documents (as hereinafter defined), or by applicable law, and (b) the performance of, observance of and compliance with, by the Grantor, all of the terms, covenants, conditions, stipulations and agreements contained herein or in any of the following documents (which documents, as the same may be modified or amended from time to time as approved by the Beneficiary, together with this Deed of Trust and any and all other documents which the Grantor, or any third party or parties, has executed and delivered, or may hereafter execute and deliver, to evidence or secure the Indebtedness, or any part thereof, or in connection therewith, are hereinafter referred to collectively as the "Loan Documents"):

(a) The Note.

(b) The Building Loan Agreement of even date herewith (hereinafter sometimes referred to as the "Loan Agreement"), by and between the Grantor and the Bank, pursuant to which the full proceeds of the Note will be advanced upon the terms and conditions set forth in the Loan Agreement as construction of the Project (as defined in the Loan Agreement) progresses.

(c) The Assignment of Leases of even date herewith (hereinafter referred to as the "Assignment of Leases") from the Grantor in favor of the Bank pursuant to which the Grantor has specifically assigned to the Beneficiary all of the Grantor's right, title and interest in and to and remedies under any lease or leases now existing or hereafter made for all or any part of the Property together with all rents, income, profits, revenues, proceeds and royalties due and becoming due therefrom (reserving, however, in Grantor the right to collect and receive the same until there is a default under any of the Loan Documents) as further security and collateral for the payment of the Indebtedness.

PROVIDED, HOWEVER, that until the occurrence of an event of default hereunder, and subject to any provisions hereof to the